

LEGISLATIVE SUMMARY
Mayor's Office of Capital Projects
Division of Real Estate

Sale of Air Rights held by the City of Cleveland within vacant land located on Detroit Avenue adjacent to the West Boulevard-Cudell Rapid Transit Station

Ordinance No: 1195-2023

Legislative Purpose: To authorize the Director of Public Works to sell property rights held by the City of Cleveland within vacant land (PPN 001-32-012) located on Detroit Avenue adjacent to the West Boulevard-Cudell Rapid Transit Station to Flaherty & Collins Development, LLC for residential redevelopment.

Project Summary: Pursuant to the Mass Transit System Transfer Agreement between the City of Cleveland and the Greater Cleveland Regional Transit Authority (GCRTA), dated September 5, 1975, the City of Cleveland transferred the assets of the Cleveland Transit System to the GCRTA, including vacant land located on Detroit Avenue adjacent to the West Boulevard-Cudell Rapid Transit Station, but retained certain air rights over said property.

On October 25, 2022, the GCRTA passed Resolution No. 2022-97 which authorized GCRTA to enter into an option agreement to sell vacant land (PPN 001-32-012) on Detroit Avenue adjacent to the West Boulevard-Cudell Rapid Transit Station. The land will be sold to Flaherty & Collins Development, LLC for residential redevelopment.

Flaherty & Collins Development, LLC intends to develop a 60 to 80 unit affordable housing project on this approximately 53,747 square feet (1.2339 acres) site. The GCRTA has determined that a residential multi-family Transit Oriented Development project is an appropriate use for the Property.

Flaherty & Collins Development, LLC wishes to purchase the City of Cleveland's air rights interest in PPN 001-32-012 at appraised value so that it will have clear title to the property.

The sale of the air rights will be contingent on Flaherty & Collins Development, LLC exercising their option to purchase PPN 001-32-012.

Price: \$12,000 (Appraised Value).
PPN: PPN 001-32-012
Ward: Ward 15, Councilmember Jenny Spencer
Attachments: Location Map & Legal Description